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AN ACT

RELATING TO TAXATION; AMENDING SECTION 7-38-12.1 NMSA 1978
(BEING LAWS 2003, CHAPTER 118, SECTION 2) TO PROVIDE FOR
RECORDING WITH A COUNTY CLERK A TRANSFER OF INTEREST IN REAL
PROPERTY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-38-12.1 NMSA 1978 (being Laws
2003, Chapter 118, Section 2) is amended to read:

"7-38-12.1. RESIDENTIAL PROPERTY TRANSFERS--AFFIDAVIT
TO BE FILED WITH ASSESSOR.--

A. After January 1, 2004, a transferor or the
transferor's authorized agent or a transferee or the
transferee's authorized agent presenting for recording with a
county clerk a deed, real estate contract or memorandum of
real estate contract transferring an interest in real
property classified as residential property for property
taxation purposes shall also file with the county assessor
within thirty days of the date of filing with the county
clerk an affidavit signed and completed in accordance with
the provisions of Subsection B of this section.

B. The affidavit required for submission shall be
in a form approved by the department and signed by the
transferors or their authorized agents or the transferees or
their authorized agents of any interest in residential real

1 property transferred by deed or real estate contract. The
2 affidavit shall contain only the following information to be
3 used only for analytical and statistical purposes in the
4 application of appraisal methods:

5 (1) the complete names of all transferors
6 and transferees;

7 (2) the current mailing addresses of all
8 transferors and transferees;

9 (3) the legal description of the real
10 property interest transferred as it appears in the document
11 of transfer;

12 (4) the full consideration, including money
13 or any other thing of value, paid or exchanged for the
14 transfer and the terms of the sale including any amount of
15 seller incentives; and

16 (5) the value and a description of personal
17 property that is included in the sale price.

18 C. Upon receipt of the affidavit required by
19 Subsection A of this section, the county assessor shall place
20 the date of receipt on the original affidavit and on a copy
21 of the affidavit. The county assessor shall retain the
22 original affidavit as a confidential record and as proof of
23 compliance and shall return the copy marked with the date of
24 receipt to the person presenting the affidavit. The assessor
25 shall index the affidavits in a manner that permits cross-

1 referencing to other records in the assessor's office
2 pertaining to the specific property described in the
3 affidavit. The affidavit and its contents are not part of
4 the valuation record of the assessor.

5 D. The affidavit required by Subsection A of this
6 section shall not be required for:

7 (1) a deed transferring nonresidential
8 property;

9 (2) a deed that results from the payment in
10 full or forfeiture by a transferee under a recorded real
11 estate contract or recorded memorandum of real estate
12 contract;

13 (3) a lease of or easement on real property,
14 regardless of the length of term;

15 (4) a deed, patent or contract for sale or
16 transfer of real property in which an agency or
17 representative of the United States, New Mexico or any
18 political subdivision of the state is the named grantor or
19 grantee and authorized transferor or transferee;

20 (5) a quitclaim deed to quiet title or clear
21 boundary disputes;

22 (6) a conveyance of real property executed
23 pursuant to court order;

24 (7) a deed to an unpatented mining claim;

25 (8) an instrument solely to provide or

1 release security for a debt or obligation;

2 (9) an instrument that confirms or corrects
3 a deed previously recorded;

4 (10) an instrument between husband and wife
5 or parent and child with only nominal actual consideration
6 therefor;

7 (11) an instrument arising out of a sale for
8 delinquent taxes or assessments;

9 (12) an instrument accomplishing a court-
10 ordered partition;

11 (13) an instrument arising out of a merger
12 or incorporation;

13 (14) an instrument by a subsidiary
14 corporation to its parent corporation for no consideration,
15 nominal consideration or in sole consideration of the
16 cancellation or surrender of the subsidiary's stock;

17 (15) an instrument from a person to a
18 trustee or from a trustee to a trust beneficiary with only
19 nominal actual consideration therefor;

20 (16) an instrument to or from an
21 intermediary for the purpose of creating a joint tenancy
22 estate or some other form of ownership; or

23 (17) an instrument delivered to establish a
24 gift or a distribution from an estate of a decedent or trust.

25 E. The affidavit required by Subsection A of this

